

Message Text

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47

ACTION NEA-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-03

INR-07 NSAE-00 TRSE-00 XMB-02 OPIC-03 SP-02 CIEP-01

LAB-04 SIL-01 OMB-01 SSO-00 USIE-00 L-03 NEAE-00

INRE-00 /050 W

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O 221650Z APR 76

FM AMEMBASSY TUNIS

TO SECSTATE WASHDC IMMEDIATE 2490

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PASS EXIMBANK

E.O. 11652 N/A

TAGS: BEXP, EFIN, TS

SUBJ: EXIMBANK FINANCING FOR TUNIS AIR BOEING 727'S

1. DURING MAR 29 VISIT OF MORAN AND HAMMOND, TUNIS AIR FINANCIAL DIRECTOR YOUSSEF AMMAR INQUIRED RE STATUS OF LOAN DOCUMENT PER EXIM LETTER JAN 16 AND TUNIS AIR ACCEPTANCE OF TERMS IN REPLY DATED JAN 26, ADDRESSED TO DAVID O. BEAN, EXECUTIVE VP OF EXIMBANK. AMMAR NOTED THAT INTERNAL GOT CLEARANCE PROCEDURES LEADING TO SIGNATURE LOAN DOCUMENT WITH GOT GUARANTEE WILL REQUIRE AT MINIMUM ONE MONTH. TUNIS AIR SCHEDULED TO ACCEPT DELIVERY SUBJECT BOEING 727'S IN JUNE. AMMAR ADDED THAT DELAY IN RECEIPT LOAN DOCUMENT CREATING SERIOUS PROBLEMS IN MEETING DEADLINES. MORAN ASSURED AMMAR HE WOULD LOOK INTO DELAY PERSONALLY AND TELEPHONED EXIMBANK SAME AFTERNOON.

2. ON APR 22 AMMAR CALLED EMBOFF TO INQUIRE AGAIN STATUS OF LOAN DOCUMENTS. AMMAR WAS CLEARLY ANGRY AND IRRITATED THAT NO SUBSTANTIVE RESULT WAS FORTHCOMING FROM PREVIOUS INQUIRIES WITH EXIM.

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3. PRESENT LOAN INVOLVES \$8,374,000 EXIM FINANCING OF \$20 MILLION PLUS PACKAGE FOR TWO 727'S. AMMAR SAID THAT TUNIS AIR HAS JUST SIGNED PRELIMINARY AGREEMENT FOR DELIVERY OF ANOTHER THREE 727'S IN JUNE 1977. HE ALSO NOTED THAT CHOICE OF WIDE-BODIED AIRCRAFT ADDITION TO FLEET IN 1978-80 BETWEEN FRENCH AIRBUS AND US COMPETITORS WILL DEPEND TO LARGE EXTENT ON FINANCING AVAILABLE.

4. COMMENT: TUNIS AIR SHOULD BE ONE OF PRINCIPAL TARGETS OF EXIM'S EFFORTS INITIATED BY CHAIRMAN CASEY TO EXPAND EXPOSURE IN TUNISIA. EMBASSY BELIEVES TUNIS AIR UNDERSTANDABLY DISTURBED BY SLOWNESS OF EXIM RESPONSE TO REQUEST FOR LOAN DOCUMENTS. KEEN US/FRENCH COMPETITION OVER WIDE-BODIED AIRCRAFT IN THIS MARKET REQUIRES THAT US INDUSTRY AND FINANCING BE RESPONSIVE TO EXTENT POSSIBLE, PARTICULARLY ON SERVICE SINCE WE PROBABLY CANNOT COMPETE ON FINANCING TERMS WITH FRENCH MIXED CREDITS. EMBASSY WOULD APPRECIATE BY IMMEDIATE CABLE FULL EXPLANATION OF DELAY TO GIVE AMMAR.

5. FOR NEA/AFN: PLEASE BRING THIS CABLE TO EXIM ATTENTION IMMEDIATELY.
KING

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
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Concepts: DOCUMENTS, INFORMATION CONTROL, LOANS, AIRCRAFT SALES
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Copy: SINGLE
Draft Date: 22 APR 1976
Decaption Date: 01 JAN 1960
Decaption Note:
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Disposition Approved on Date:
Disposition Authority: ElyME
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
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Disposition Reason:
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Margaret P. Grafeld
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